

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH DAKOTA

FILED
FEB -1 2007
[Signature]

IN RE:

TRI-STATE ETHANOL COMPANY, LLC,

Debtor.

TRI-STATE FINANCIAL, LLC,

Appellant,

vs.

JOHN S. LOVALD, Trustee, and
MURPHY BROTHERS,

Appellees.

Case No. BK03-10194
Chapter 7

NOTICE OF APPEAL

Civ. No. 07-1003

NOTICE IS HEREBY GIVEN Tri-State Financial LLC ("Tri-State Financial") appeals under 28 U.S.C. §158(a) from the January 22, 2007, Order (Fil. #2166) granting the Motion to Approve Settlement with Murphy Brothers filed by John S. Lovald on August 25, 2005, and approving the attendant Settlement Agreement Between Chapter 7 Trustee and Murphy Brothers Regarding Murphy Brothers Proof of Claim filed August 25, 2005.

NOTICE IS ALSO HEREBY GIVEN that such appeal from such January 22, 2007, Order is also an appeal from the following Interlocutory Orders:¹

¹ In Civ. 06-1040 and 06-1043, TSF has submitted a Motion Making Inquiry And Seeking Authorization Concerning Timing, Length, And Contents Of Briefs (Request For Expedited Ruling) as to whether in 06-1043, TSF may brief issues relating to TSF's Motion for Recusal in view of this Court's January 2, 2007, Order and Opinion in those two appeals. Those two appeals previously were consolidated with respect to recusal issues by this Court's December 20, 2006, Order Partially Consolidating Cases and Conforming Deadlines. Such Motion of TSF is pending. The Motion for Recusal in this appeal is the same motion as in Civ. 06-1040 and Civ. 06-1043 as are the six above interlocutory orders.

1. The September 1, 2006, Order Denying Tri-State Financial's June 29, 2006, Motion for Recusal (Fil. # 1918);
2. Order Transferring Case for Purpose of Ruling on Motion for Leave to Take Deposition (Fil. # 1905);
3. Order Denying Motion to Take Deposition (Fil. #1906);
4. Order Denying Motion to Reconsider, Set Aside, Alter and/or Amend Orders (Fil. # 1921);
5. Order Striking Motion to Reconsider, Alter and/or Amend Orders (Fil. #1926); and
6. Order to Set Deadlines (Fil. #1880).

By specifically identifying the foregoing Interlocutory Orders, Tri-State Financial does not intend to restrict the scope of this Appeal or prevent review of any other relevant Interlocutory Orders or Rulings.

The names of all parties to the Order appealed from and the names, addresses and telephone numbers of their respective attorneys are as follows:

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Dated this 1st day of February, 2007.

TRI-STATE FINANCIAL, LLC, Appellant

s/ Jerrold L. Strasheim

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